

BUDGET, FINANCE, AND INNOVATION COMMITTEE REPORT relative to funding for the Los Angeles Neighborhood Initiative (LANI).

Recommendation for Council action, as initiated by Motion (Hutt – McOsker, et al.):

INSTRUCT the City Administrative Officer (CAO) to find the funding needed for LANI.

Fiscal Impact Statement: Neither the CAO nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on June 12, 2024, your Budget, Finance, and Innovation Committee considered a Motion (Hutt – McOsker, et al.) relative to funding for LANI.

After an opportunity for public comment was held, the Committee moved to amend the Motion to replace the recommendation contained in the Motion with an amendment introduced by Councilmember Blumenfield and seconded by Councilmember Harris-Dawson, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET, FINANCE, AND INNOVATION COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
BLUMENFIELD	YES
HARRIS-DAWSON	YES
MCOSKER	YES
RODRIGUEZ	YES
YAROSLAVSKY	ABSENT

LV 6.12.24

-NOT OFFICIAL UNTIL COUNCIL ACTS-